

Town of Westmoreland: Draft Minutes of the meeting of Trustees of the Trust Funds on July 28, 2025, 9:35 am to 11:55am. Attending: Trustees Tom Bates, Bill Franzen, and Tim Thompson.

- Bill moved to approve the Minutes from 4/22/25. Tom seconded and the motion passed.
- Tom moved to accept the Second Quarter Reports for Capital Reserves and Trust Funds. Tim seconded and the motion passed. Both accounts are true to the penny.
- Capital Reserves stand at \$1,026,915.72. Including unrealized value, Trust Funds have a balance of \$511,152,92.
- After a review of the Trust Fund (Private Donations) Investment Policy, trustees decided to make some minor tweaks to it. Tim will share the revised draft with Tom and Bill and then send the revised document to the NH Charitable Trusts.
- Tim distributed an updated list of CD maturity dates.
- Trustees reviewed language from the Handbook for Trustees regarding private donations to existing Trust Funds. RSA 31:33, paragraph III states, “In a year in which a town accepts gifts... for any trust created, the trustees... shall print the names of the donors and the value of such gifts... in the annual town report.” This practice was discontinued at some point prior to the involvement of the current trustees. Tom made a motion to once again publish the name of donors and the value of their gifts in the annual report beginning in 2025. Tim seconded the motion and trustees approved it.
- Election schedule update: Tim will run for the position of trustee in 2025.
- Since the school year budget ends on the last day of June, Bill presented the SAU 29 Report for 2024. All is in order. Tom moved to approve the report. Tim seconded and the motion carried.
- On a personal note, Tom and Tim would like to salute Bill Franzen for the countless tasks he performs as a trustee. Westmoreland is blessed to be the beneficiary of such a dedicated and competent citizen.

Respectfully submitted,

Tim Thompson